

Adv voltage drives an electrical current that powers microprocessor 24 and a system clock on card 12. Further, contactless RWD 20 may include a processor 70 and a memory 72 for processing and storing electrical signals and data representative of algorithms and applications used to communicate with card 12. The operating range of contactless interface 16 may vary, but preferably the contactless interface allows smart card 12 to communicate with a compatible contactless RWD 20 in a proximity range of at least about 10 cm. Utilization of contactless interface 16 is advantageous because the contactless interface does not require a physical engagement of card 12 to a contact RWD, and also because the rate of data transfer is faster, thereby improving throughput. Additionally, the use of contactless interface 16 beneficially avoids use of contact interface 14, reducing wear and tear and associated degradation of contacts plates 50. Further, similar to contact interface 14, communications utilizing contactless interface 16 are secured utilizing secret keys and encryption algorithms to protect access to CPU 38 and memory 26. Thus, the contactless functionality increases the convenience and ease of use of card 12.--

IN THE CLAIMS:

Please cancel claim 2.

Please amend claims 1, 18, 19, and 43 as follows:

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1. (Amended) A system for performing a financial transaction, comprising:
a first electronic application for storing application-specific value;
a second electronic application for storing general value; and
a transaction application associated with at least said first electronic application for performing a value exchange, wherein said application-specific value and said general value are each exchangeable in said transaction application;
wherein said application-specific value and said general value are each compatible within said system for performing said financial transaction.

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18. (Amended) A smart card for performing a financial transaction, comprising:
a first application for storing application-specific value;